



**For Immediate Release
Citigroup Inc. (NYSE: C)
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Citi appoints Victor Alexiev to Head D10X ICG Globally

Hong Kong / Singapore -- Citi has named Victor Alexiev, Global Head of D10X for its Institutional Clients Group (ICG). Launched in 2016, D10X is an internal incubation program, under Citi Ventures, that is focused on the exploration of new strategic opportunities for growth and value creation for the bank. The appointment is effective immediately.

In this new role, Victor reports to Valla Vakili, Global Head of Venture Innovation for Citi Ventures. Victor will also have a matrix reporting line to Gulru Atak, Managing Director, ICG Business Development, Innovation.

Valla Vakili, said, "Ten years ago, innovation meant rapidly addressing new developments in technology and the shift to an increasingly digital world. Today, we are focusing on long-term growth and helping to address societal and structural disruption, working with partners to discover and build new solutions customized for our hyper connected world. Victor and his team are well positioned to help lead this effort and I look forward to working closely with him in this new role."

As the Head of D10X ICG, Victor will lead a global team of former entrepreneurs, innovation strategists, product managers and venture builders to accelerate the development of new solutions that are accretive to the business and our clients. A key focus of the program has always been collaborative discovery and rigorous market validation, and Victor will continue to work closely with teams across the business to identify new opportunity spaces.

Victor said, "With the acceleration of innovation investments across the industry, we are at the brink of the most exciting and fundamental transformation of financial services in this century. I am privileged to have the opportunity to work with a high-performing and diverse team to support Citi's journey."

Victor joined Citi in 2018 as the Asia Head of D10X. His initial remit was focused on Citi's Markets and Securities Services business and in 2020, it was expanded to include all of Citi Ventures' ICG-relevant programs and strategic partnerships across Asia.

To date, Victor has led his team to launch three products to market, with a combined obtainable market value of over US\$500 million. One of the projects include a fully automated securities lending solution for asset aggregators in partnership with FinTech, Sharegain. Other notable

high impact projects coming from the D10X team include a proxy voting service for custodians, Citi Proximity, as well as a new lending platform, Bridge Built by CitiSM, which helps Small & Medium-sized Enterprises (SMEs) connect with various regional, local and community banks online for loans up to US\$10 million.

Beyond supporting business-growth, under Victor's leadership, the D10X team in Asia has supported a number of industry initiatives such as the development of a pragmatic blueprint for securities tokenization led by the Asia Securities Industry & Financial Markets Association (ASIFMA). D10X APAC has also been actively involved in the continuous development of the entrepreneurial ecosystems in Asia through partnerships with the Financial Alliance for Women, the Halogen Foundation Singapore, PolyFintech 00 API Hackathon in 2020, Youth Co:Lab (YCL) and the United Nations Development Programme (UNDP) Copenhagen Fintech APAC Sustainable Finance initiative, among others.

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